

Brief report

Date: 01/31/2013
 Currency: EUR

Date of constitution
 06/27/2005

VAT Reg. no.
 V84388131

Management Company
 Europea de Titulización S.G.F.T

Originator
 Bancaja

Servicer
 Bancaja

Lead Managers
 Bancaja
 JP Morgan

Bond Underwriters and Placement Agents
 Bancaja
 JP Morgan
 IXIS CIB
 Fortis Bank
 Banco Pastor

Bond Paying Agent
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Start-up Loan
 Bancaja

Swap
 Barclays Bank

Assets Custodian
 Bancaja

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	3,877	8,217
Principal		
Principal outstanding	244,259,403.03	800,024,167.19
Average loan	63,002.17	97,362.07
Minimum	0.00	1,231.16
Maximum	911,399.83	1,816,506.15
Interest rate		
Weighted average (wac)	2.07%	3.28%
Minimum	1.09%	2.05%
Maximum	3.75%	5.00%
Final maturity		
Weighted average (WARM) (months)	176	256
Minimum	02/10/2013	06/29/2005
Maximum	01/15/2035	01/15/2035
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.99%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.02	6.80	0.08	7.30
10.01 - 20%	4.26	16.05	0.67	15.70
20.01 - 30%	9.44	25.33	1.97	25.70
30.01 - 40%	18.69	35.59	4.61	35.91
40.01 - 50%	22.59	45.14	8.29	45.48
50.01 - 60%	26.68	54.60	15.54	55.54
60.01 - 70%	12.80	63.90	27.42	65.78
70.01 - 80%	3.70	74.50	29.05	75.38
80.01 - 90%	0.81	81.00	6.66	84.37
90.01 - 100%			5.71	95.28
Weighted average (WALTV)	46.16			65.67
Minimum	0.00			0.77
Maximum	83.07			99.71

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.42%	0.38%	0.34%	0.89%
Annual Percentage Rate (CPR)	4.09%	4.95%	4.41%	4.00%	10.12%

Geographic distribution		
	Current	At constitution date
Andalucia	6.77%	5.76%
Aragon	0.49%	0.67%
Asturias	0.04%	0.03%
Balearic Islands	3.47%	3.36%
Basque Country	0.48%	0.47%
Canary Islands	1.81%	1.64%
Cantabria		0.01%
Castilla-La Mancha	3.29%	3.07%
Castilla-Leon	0.83%	0.87%
Catalonia	7.94%	8.13%
Extremadura	0.30%	0.26%
Galicia	0.37%	0.49%
La Rioja	0.11%	0.08%
Madrid	10.05%	11.21%
Murcia	0.77%	0.92%
Navarra	0.26%	0.38%
Valencia	63.02%	62.64%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	191	54,566.91	17,738.59	0.00	72,305.50	3.67	13,422,711.94	13,495,017.44	38.97	44.06
from > 1 to ≤ 2 months	68	46,296.31	14,767.99	0.00	61,064.30	3.10	4,476,497.47	4,537,561.77	13.10	41.83
from > 2 to ≤ 3 months	35	65,294.42	18,586.02	0.00	83,880.44	4.26	3,309,120.40	3,393,000.84	9.80	37.04
from > 3 to ≤ 6 months	51	74,905.06	20,028.94	0.00	102,934.00	5.23	3,023,674.67	3,126,608.67	9.03	41.40
from > 6 to < 12 months	45	154,989.08	67,469.49	0.00	222,458.57	11.30	3,116,225.84	3,338,684.41	9.64	40.51
from ≥ 12 to < 24 months	19	173,748.21	52,424.67	0.00	226,172.88	11.49	1,396,010.02	1,622,182.90	4.68	37.44
from ≥ 18 to < 24 months	12	84,877.38	59,891.56	0.00	144,768.94	7.36	1,151,643.22	1,296,412.16	3.74	47.55
from ≥ 2 years	31	555,583.27	498,990.05	0.00	1,054,573.32	53.58	2,768,581.74	3,823,155.06	11.04	46.19
Subtotal	452	1,210,260.64	757,897.31	0.00	1,968,157.95	100.00	32,664,465.30	34,632,623.25	100.00	42.36
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	3	4,211.92	266.60	0.00	4,478.52	4.55	0.00	4,478.52	4.55	1.18
from ≥ 12 to < 18 months	2	10,400.98	408.62	0.00	10,809.60	10.99	0.00	10,809.60	10.99	5.57
from ≥ 18 to < 24 months	2	21,687.41	2,110.18	0.00	23,797.59	24.19	0.00	23,797.59	24.19	9.64
from ≥ 2 years	3	53,921.66	5,366.83	0.00	59,288.49	60.27	0.00	59,288.49	60.27	18.30
Subtotal	10	90,221.97	8,152.23	0.00	98,374.20	100.00	0.00	98,374.20	100.00	8.58
Total	462	1,300,482.61	766,049.54	0.00	2,066,532.15		32,664,465.30	34,730,997.45		41.89